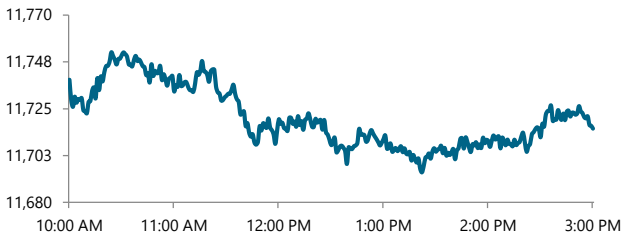


Daily Markets Overview

17 July 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,716	0.1	0.1	11.8	18.4
Saudi (NOMUC)	23,191	0.7	0.7	19.4	1.5
Energy	6,035	0.0	0.0	11.2	6.4
Materials	6,672	-0.3	-0.3	6.1	18.5
Capital Goods	7,841	0.1	0.1	50.0	17.5
Com. & Prof. Svc	5,125	-0.3	-0.3	49.1	34.8
Transportation	6,415	-1.0	-1.0	41.3	NA
Cons. Durables & Apparel	5,715	0.2	0.2	35.3	NA
Consumer Services	5,160	0.2	0.2	39.8	31.2
Media	24,058	3.0	3.0	11.9	24.2
Retailing	8,392	-1.0	-1.0	17.0	29.4
Food & Staples Retailing	10,979	-0.4	-0.4	28.5	6.7
Food & Beverages	6,129	-1.5	-1.5	32.1	32.0
Health Care Equipment	12,400	1.4	1.4	36.1	NA
Pharma, Biotech & Life Science	5,244	-1.7	-1.7	82.5	NA
Banks	11,517	0.1	0.1	-0.2	13.4
Diversified Financials	7,264	0.3	0.3	14.2	35.8
Insurance	7,893	-0.1	-0.1	48.4	NA
Telecommunication	8,189	0.2	0.2	28.2	15.7
Utilities	8,535	1.2	1.2	19.0	22.1
REITs	3,815	0.1	0.1	-4.0	21.0
Real Estate	3,427	0.8	0.8	37.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Bawan Co.	37.50	6.5%	100
Scientific & Medical Equipment House Co.	86.50	6.5%	151
Al Mawarid Manpower Co.	138.00	6.2%	321
First Milling Co.	99.00	4.8%	497
Naseej International Trading Co.	47.10	4.4%	37

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Ash-Sharqiyah Development Co.	17-Jul-23
Alkhabeer Growth and Income Traded Fund	19-Jul-23
Retal Urban Development Co.	20-Jul-23
Takween Advanced Industries	26-Jul-23
Hail Cement Co.	31-Jul-23
Scientific & Medical Equipment House Co.	31-Jul-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher at 11,716, while NOMUC increased 0.7% to 23,191 on Sunday. TASI traded value totaled SAR 6.8bn and averaged SAR 6.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.1% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks increased 0.1%, while Materials decreased 0.3%. Telecom ended 0.2% higher. Media (up 3.0%) was the best performing sector. Among stocks, Bawan Co. (1302/BAWAN AB), Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB), and Al Mawarid Manpower Co. (1833/ALMAWARI AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), the country's inflation eased to 2.7% in June from 2.8% in May, as the cost-of-living index for the month rose to 109.58 points, from the base year of 2018, compared to 106.66 points in the same month last year. It added that the higher consumer price index (CPI) was mainly driven by actual housing rents, which increased by 10.8% during the month, reflecting a growth of 22.8% in apartment rents. (Source: Argaam)
- As per media reports, 45,210 Saudi families benefited from the housing options and financing solutions provided by the Sakani Program during 1H23. It added that the number of households that received homes reached 51,350. It further highlighted that in June, 7,410 families benefited from the program, while 7,680 others moved into their first homes utilizing the optional support packages provided by Sakani to Saudi families. (Source: Argaam)
- According to Diriyah Gate Development Authority (DGDA)'s CEO, the company which is growing at a fast pace will open the Samhan Heritage Hotel, which comprises 141 rooms, along with one out of six museums by next December. He added that many facilities will be inaugurated in the five masterplans of Diriyah, pointing to the investment of USD 3bn (SAR 11.26bn) in infrastructure in 2018 and 2019. He further highlighted that Diriyah's residential strategy is also underway as 394 out of 20,000 units will be offered for sale this year which will be built by 2030. (Source: Argaam)
- The Saudi Standards, Metrology and Quality Organization (SASO) announced their plan to increase the ratio of car periodic technical inspection by 242% after licensing more private companies in this field. It added that their safety center plan eyes 113 specialized centers across the country, compared to the current 33. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	24.20	-6.4%	26
Al-Baha Investment & Development Co.	0.18	-5.3%	11
National Agriculture Marketing Co.	32.50	-3.4%	20
Middle East Healthcare	69.90	-3.3%	64
Saudi Ground Services Co.	35.00	-3.2%	38

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	71.20	-0.8%	697
First Milling Co.	99.00	4.8%	497
Jamjoom Pharmaceuticals Factory Co.	123.20	1.5%	386
Al Mawarid Manpower Co.	138.00	6.2%	321
Elm Co.	647.00	-2.7%	202

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 16, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

17 July 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,010	0.1	1.2	20.2	9.7
Abu Dhabi (ADX)	9,672	0.5	0.7	-5.3	32.4
Kuwait (KSE)	7,275	0.2	0.2	5.1	41.5
Qatar (QE)	10,225	0.1	0.1	-4.3	12.3
Oman (MSM)	4,770	-0.6	-0.6	-1.8	12.8
Bahrain (BSE)	1,979	0.2	0.2	4.4	7.0
DJMENA Index	720	0.0	0.0	4.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,505	-0.1	2.4	17.3	21.6
US (NASDAQ 100)	14,114	-0.2	3.3	34.8	29.9
UK (FTSE 100)	7,435	-0.1	2.4	-0.2	10.3
Germany (DAX)	16,105	-0.2	3.2	15.7	13.2
France (CAC 40)	7,375	0.1	3.7	13.9	12.7
Russia (MICEX)	2,903	0.6	2.5	34.8	2.2
Japan (Nikkei)	32,391	-0.1	0.0	24.1	31.5
Hong Kong (HSI)	19,414	0.3	5.7	-1.9	9.9
South Korea (KOSPI)	2,628	1.4	4.0	17.5	15.5
China (SHCOMP)	3,238	0.0	1.3	4.8	14.5
India (NIFTY)	19,565	0.8	1.2	8.1	23.5
Brazil (IBOV)	117,711	-1.3	-1.0	7.3	7.2
Turkey (BIST 100)	6,438	1.1	4.1	16.9	6.2
Egypt (EGX30)	17,342	0.0	1.4	18.8	9.4
MSCI Emerging Markets	1,028	0.8	4.9	7.5	13.3
MSCI World	3,018	-0.1	3.2	16.0	19.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.9	-1.8	1.8	-7.0	-19.4
Natural Gas (\$/mmbtu)	2.5	-0.2	-1.7	-43.3	-45.8
Gold (\$/oz)	1,955	-0.3	1.6	7.2	14.3
Silver (\$/oz)	24.9	0.3	8.1	4.2	35.4
Platinum (\$/oz)	976	-0.1	6.8	-9.1	15.3
Copper (\$/t)	8,662	-0.3	3.6	3.6	21.0
Zinc (\$/t)	2,419	-1.7	2.8	-19.5	-18.1
Lead (\$/mt)	2,114	0.0	3.7	-9.5	11.8
Wheat (\$/bu)	662	3.4	1.8	-16.5	-19.2
Corn (\$/bu)	514	2.6	3.9	-24.3	-9.7
Sugar (\$/lb)	24.3	1.3	3.4	21.4	37.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.57	0.00	0.80	0.00
Saudi Arabia	5.95	0.00	0.61	0.38
UAE	5.23	-0.13	0.92	-0.34
Kuwait	4.19	0.00	0.19	-1.38
Qatar	6.00	0.00	0.72	0.43
Bahrain	6.63	0.00	0.48	1.05

Source: Reuters

NOTES:

(1) Prices updated as of July 14, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is down 1.2%. South Korea is trading 0.6% lower, while India is up 0.2%. Japan and Hong Kong are closed for trading, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly higher on Sunday. Kuwait and Qatar increased 0.2% and 0.1%, respectively. Oman decreased 0.6%, while Bahrain gained 0.2%.
- China's GDP growth rate for 2Q23 stood at 0.8% Q/Q and 6.3% Y/Y (prior: 2.2% Q/Q, 4.5% Y/Y; consensus: 0.5% Q/Q, 7.3% Y/Y). (Source: Trading Economics)
- China's industrial production for June came in at 4.4% Y/Y (prior: 3.5% Y/Y; consensus: 2.7% Y/Y). (Source: Trading Economics)
- According to a Reuters report citing the Kuwait government's plans, the country aims to raise its crude oil production capacity to 3.15mn barrels per day (bpd) from 2.7mn bpd within four years. It added that the country aims to increase refining capacity to 1.45mn bpd from the current 755,000 bpd during the same period. (Source: Zawya)
- According to the Arab Gulf Cooperation Council's Secretariat General, citizens of GCC countries will soon be able to apply for jobs in the region through a centralized recruitment platform. He added that the portal was created to attract Gulf competencies and will ensure that registration is open to all Gulf nationals, based on specific conditions, available positions and vacancies. (Source: Zawya)
- As per the United Nations' Under-Secretary-General and Executive Secretary of the Economic and Social Commission for Western Asia (ESCWA), Oman's young demographic (approximately 64% of the population is under 30 years) is predicted to positively impact the country's economy. She recognized the country's progress towards comprehensive and sustainable development in line with Oman Vision 2040, while highlighting the successful outcomes already evident, such as the improved ratings, strong credit position and a respected financial and investment status within the region. (Source: Zawya)
- The Central Bank of the UAE (CBUAE) and the Reserve Bank of India (RBI) signed two bilateral MoUs, to support the growth of trade relations between the two countries. The two central banks will work together to develop a framework that promotes the use of their respective national currencies, the AED and the INR, in cross-border transactions. The framework will also seek to streamline payment services in both countries, through the linkage of their instant payment platforms (IPPs), local payment card systems, and financial messaging systems. (Source: Zawya)

Coming Up

- US industrial production for June (prior: -0.2% M/M, 0.2% Y/Y; consensus: 0% M/M) will be announced tomorrow. (Source: Trading Economics)
- UK inflation rate for June (prior: 0.7% M/M, 8.7% Y/Y; consensus: 0.4% M/M, 8.2% Y/Y) will be announced on July 19. (Source: Trading Economics)
- Eurozone inflation rate for June (prior: 0.0% M/M, 6.1% Y/Y; consensus: 0.3% M/M, 5.5% Y/Y) will be announced on July 19. (Source: Trading Economics)

Daily Markets Overview

17 July 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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